



CITY OF MENIFEE

SUBJECT: Parcel Map 38627 for Financing Purposes for Banner Park South by Diamond Brothers Five Partnership, LP

MEETING DATE: February 21, 2024

TO: Mayor and City Council

PREPARED BY: Steve Strapac, Assistant City Engineer

REVIEWED BY: Nick Fidler, Public Works Director

APPROVED BY: Armando G. Villa, City Manager

RECOMMENDED ACTION

1. Adopt a resolution approving filing of Parcel Map No. 38627 for financing purposes for Banner Park South, located south of Domenigoni Parkway and west of Briggs Road, by Diamond Brothers Five Partnership, LP; and
2. Authorize the City Clerk to file the adopted resolution with the Riverside County Recorder's Office, discharging the existing Subdivision Lien Agreement; and
3. Authorize the City Manager to execute all other documents necessary to facilitate the discharge of the existing Subdivision Lien Agreement associated with Tract Map No. 32101.

DISCUSSION

Background

On March 29, 2005, prior to City incorporation, the Riverside County Board of Supervisors approved Tentative Tract Map No. 32101 for the residential development of property located south of Domenigoni Parkway and west of Briggs Road. On August 5, 2015, the City Council approved Final Tract Map No. 32101 (TM 32101), also known as Banner Park South ("Project"); a subdivision of approximately 58 acres of land into 197 single family residential units with additional lettered lots "A" through "M". TM 32101 was recorded on August 18, 2015. No development has occurred on the Project as of the date of this report.

On December 14, 2022, the Project owner, Diamond Brothers Five Partnership, LP ("Developer"), submitted Parcel Map No. 38627 (PM 38627) to the City for the purpose of a reversion to acreage of TM 32101. On October 4, 2023, following a public hearing, the City Council approved Resolution 23-1361 approving the reversion to acreage and authorizing the release of a subdivision lien agreement previously associated with TM 32101. Unfortunately, the Developer's

title company declined to accept the parcel map for reversion to acreage as approved, and as such, PM 38627 was never recorded.

Revised Parcel Map 38627

The Developer has now updated and resubmitted PM 38627 for financing purposes for consideration by the City. The revisions to PM 38627 serve to facilitate a merge of all existing non-public parcels within the Project into a single parcel for financing rather than revert it back to acreage. If approved, revised PM 38627 would also abandon public streets originally created in 2015 by TM32101 and allow the Developer to re-establish a new tract map for the Project. The City park property and open space lots would remain unchanged, as they were previously dedicated in fee to the City. The park and open space areas are expected to be adjusted in the future through an administrative lot line adjustment process to slightly increase their size.

If approved, PM 38627 would also create an access easement maintaining access to the City park property, as is legally required. This would be a temporary easement following the alignment of a future road that would be extinguished when the public streets are recreated in a planned future tract map. Additionally, following recordation of PM 38627 and completion of a lot line adjustment, the Developer intends to submit a new tentative tract map that would remain substantially consistent with the general configuration of TM32101. The new tentative tract map would also incorporate changes to increase the distance of planned development away from existing high-power electric lines that currently run parallel to the extension of Briggs Road along the eastern perimeter of the Project.

Merging the non-public lots while leaving the City's park and open space lots in place provides a clean starting point for the Developer to reestablish a new tract map for the Project. This approach would also help to prevent underlying title issues in the future that may result if both an "old" map and a new tract map were to remain on record simultaneously.

Discharge of Lien Agreement

At the time TM 32101 was approved, the City Council also approved entering into the attached Lien Agreement to provide securities for the Developer's obligation to complete public improvements conditioned for the Project. As a result of the current parcel map request, a discharge of this Lien Agreement should be recorded with the Riverside County Recorder's Office to release the lien associated with TM 32101. The Developer has requested to provide new securities that would be established at the time that a future tract map for the Project is accepted and through a future subdivision improvement agreement, performance bonds, and/or lien documents.

With the adoption of Resolution 23-1361 on October 4, 2023, the City Council had previously authorized the discharge of this Lien Agreement and approved the previous version of PM 38627 for reversion to acreage. Because the reversion to acreage was not recorded and is no longer being considered, Resolution 23-1361 is now ineffective. As a result, a new resolution is being proposed for adoption to approve the filing of the revised PM 38627, again requesting discharge of the Lien Agreement, and declaring Resolution 23-1361 invalid.

Staff has reviewed the revised PM 38627 for financing purposes and has confirmed that all documentation has been provided by the Developer as required by the lot merger process. The

Developer remains the sole owner of the underlying parcels with the exception of lots previously dedicated to the City for park, open space and street purposes. The portion of land previously dedicated to the City for parks and open space would remain as established with all existing easements for utilities reserved.

STRATEGIC PLAN OBJECTIVE

Safe and Vibrant Community

FISCAL IMPACT

There is no fiscal impact associated with approval of PM 38627. The Developer previously submitted all application fees associated with the review, processing, and approval of PM 38627. If approved, any costs associated with the recordation of PM 38627 would be borne by the Developer.

ATTACHMENTS

1. Resolution
2. Exhibit A - Parcel Map No. 38627
3. Exhibit B - Lien Agreement
4. Tract Map No. 32101